

FEB 13 1973 -1 30 PM

INTERSTATE COMMERCE COMMISSION

RAILROAD CAR CHATTEL MORTGAGE-SECURITY AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that Morrison Car Leasing, Inc., a Kansas corporation with its registered office at 1700 East Iron Avenue, Salina, Saline County, Kansas, hereinafter referred to as "Debtor", does hereby grant unto the Bank of America National Trust & Savings Association, a national banking association with its principal place of business at P. O. Box 37001, 345 Montgomery Street, San Francisco, California 94104, hereinafter referred to as "Secured Party", a mortgage lien and security interest in certain railway cars, and any and all additions, accessions, substitutions and proceeds thereto and therefor, described as follows:

<u>Car Number</u>	<u>Type</u>	<u>AAR Mechanical Designation</u>
MCLX 1900	Covered Hopper	LO
MCLX 1901	Covered Hopper	LO
MCLX 1902	Covered Hopper	LO
MCLX 3200	Covered Hopper	LO
MCLX 2001	Covered Hopper	LO
MCLX 2800	Covered Hopper	LO
MCLX 4200	Covered Hopper	LO
MCLX 3000	Insulated Box	IB
MCLX 5700	Bulkhead Flat	BF
MCLX 8900	Piggyback	PC
MCLX 8902	Piggyback	PC;

to secure all obligations of the Debtor to the Secured Party, howsoever created, evidenced or arising, whether direct or indirect, absolute or contingent, or now or hereafter existing, or due or to become due.

DEBTOR WARRANTS AND COVENANTS: (1) That except for the security interest granted hereby Debtor is, or to the extent that this agreement states that the Collateral is to be acquired after the date hereof, will be, the owner of the Collateral free from any adverse lien, security interest or encumbrance; and that Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein. (2) That no financing statement covering the Collateral or any part thereof is on file in any public office and that at the request of Secured Party, Debtor will join with Secured Party in executing one or more financing statements pursuant to the Uniform Commercial Code in form satisfactory to Secured Party and will pay the cost of filing such financing statement, this security agreement and any continuation or termination statement, in all public offices wherever filing is deemed by Secured Party to be necessary or desirable. (3) To pay all taxes and assessments of every nature which may be levied or assessed against the Collateral. (4) That the Collateral is in good condition, and that it will at its own expense, keep the same in good condition and from time to time, forthwith, replace and repair all such parts of

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INTERSTATE COMMERCE COMMISSION

THE UNITED STATES OF AMERICA

KNOW THE LAW BY MARY FRANKLIN, that woman's law meaning  
Inc., a Kansas corporation with its registered office at  
1500 East 12th Avenue, Salina, Salina County, Kansas, herein-  
after referred to as "Defendant", does hereby grant unto the Bank  
of America National Trust & Savings Association, a national  
bank having an affiliation with the principal place of business at  
P. O. Box 27611, 345 Montgomery Street, San Francisco, Cali-  
fornia 94104, corporation known to as "Secured Party", a  
pledge and security interest in certain railway cars,  
and all its contents, accessories, attachments and pro-  
cesses, as follows:

Approved: \_\_\_\_\_  
Date: \_\_\_\_\_

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[illegible]

to become all allegations of the Director to the Bureau Party? However, evidence or existing, whether direct or indirect, absolute or contingent, or now or hereafter exists, or may be so become.

[illegible]

the Collateral as may be broken, worn out or damaged without allowing any lien to be created upon the Collateral on account of such replacement or repairs, and that the Secured Party may examine and inspect the Collateral at any time, wherever located.

UNTIL DEFAULT Debtor may have possession of the Collateral and use it in any manner not inconsistent with this agreement, and upon default Secured Party shall have the right to the immediate possession of the Collateral.

DEBTOR SHALL BE IN DEFAULT under this agreement upon the happening of any of the following events or conditions: (1) default in the payment or performance of any obligation, covenant or liability contained or referred to herein or in any note evidencing the same; (2) any warranty, representation or statement made or furnished to Secured Party by or on behalf of Debtor is found to have been false in any material aspect when made or furnished; (3) any event which results in the acceleration of the maturity of the indebtedness of Debtor to others under any indenture, agreement or undertaking; (4) destruction, sale or encumbrance to or of any of the Collateral, or the making of any levy, seizure or attachment thereof or thereon; (5) dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Debtor or any guarantor or surety for Debtor.

UPON SUCH DEFAULT and at any time thereafter, or if it reasonably deems itself insecure, Secured Party may declare all obligations secured hereby immediately due and payable and shall have the remedies of a secured party under the Uniform Commercial Code. The secured party may assess all delinquency, collection and other charges in the maximum amounts permitted by law. Secured Party will give Debtor reasonable notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made.

If any notification of intended disposition by the Secured Party of any of the Collateral is required by law, such notification, if mailed, shall be deemed reasonably and properly given if mailed at least ten (10) days before such disposition, postage prepaid, addressed to the Debtor either at the address shown above, or at any other address of the Debtor appearing on the records of the Secured Party. The rights, duties and obligations hereunder of the Secured Party and the Debtor shall, unless otherwise required by law, be governed by the provisions of the Uniform Commercial Code as in effect from time to time and other laws of the State where filed.

No waiver by Secured Party of any default shall operate as a waiver of any other default or of the same default on a future occasion. The taking of this security agreement shall not waive or impair any other security said Secured Party may

the collateral as may be broken, worn out or damaged without effect, any item to be excluded upon the collateral on account of such damage or wear, and that the Secured Party may remove and replace the collateral at any time, whenever needed.

WHEREIN DEBTOR'S interest may have possession of the collateral and also in any manner not inconsistent with this agreement, and upon default Secured Party shall have the right to the immediate possession of the collateral.

DEBTOR SHALL IN DEFAULT under this agreement, upon the happening of any of the following events or conditions: (1) default in the payment or performance of any obligation, covered or included, contained or referred to herein or in any note maturing two years; (2) any bankruptcy, reorganization or state-liquidation or liquidation of Secured Party by or on behalf of Secured Party or any person having an interest in the collateral; (3) any event which results in the acceleration of the maturity of the indebtedness of Debtor to others under any agreement, agreement or understanding; (4) destruction, loss or disappearance of or of any of the collateral, or the taking of any levy, seizure or attachment thereof or thereon; (5) dissolution, termination of existence, insolvency, business liquidation, appointment of a receiver of any part of the property or assignment for the benefit of creditors by, or the commencement of any proceeding, under any bankruptcy or insolvency law by or against Debtor or any guarantor or surety for Debtor.

Upon such default and at any time thereafter, or if it reasonably seems that interest, Secured Party may declare all obligations secured hereby immediately due and payable and shall have the benefit of a secured party under the Uniform Commercial Code. The Secured Party may assign all delinquency, collection and other charges in the maximum amounts permitted by law. Secured Party will give Debtor reasonable notice of any sale and place of any public sale thereof or of the time and date when any public sale or any other intended disposition thereof is to be made.

If any notification of intended disposition by the Secured Party of any of the collateral is required by law, such notification shall be made in writing to the Secured Party and properly given if mailed to the Secured Party (10) days before such disposition, postage prepaid, addressed to the Secured Party at the address shown above, or to any other address of the Debtor appearing on the records of the Secured Party. The rights, duties and obligations of the Secured Party and the Debtor shall, in the absence of agreement by law, be governed by the provisions of the Uniform Commercial Code as in effect from time to time and from place to place where filed.

No waiver by Secured Party of any default shall operate as a waiver of any other default or of the same default on a future occasion. The taking of this security agreement shall not waive or constitute any other security said Secured Party may

have or hereafter acquire for the payment of the above indebtedness, nor shall the taking of any such additional security waive or impair this security agreement, but said Secured Party may resort to any security it may have in the order it may deem proper, and notwithstanding any collateral security, Secured Party shall retain its rights of setoff against Debtor.

This Security Agreement and all of the terms and provisions hereof shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto.

The parties hereto have hereunto set their hands this 26<sup>th</sup> day of January, 1973.

DEBTOR:

MORRISON CAR LEASING, INC.

By *Roger Morrison*  
Roger Morrison, President

Attest:

*Milton L. Morrison*  
Milton L. Morrison, Secretary

SECURED PARTY:

BANK OF AMERICA NATIONAL TRUST &  
SAVINGS ASSOCIATION

By *John L. Chen*  
John L. Chen, Loan Officer

State of Kansas    )  
                          )   ss  
Saline County     )

On this 26 day of January, 1973, before me personally appeared Roger Morrison, to me personally known, who by me being duly sworn, says that he is the President of Morrison Car Leasing, Inc., a Kansas corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*John L. Chen*  
Notary Public

My Commission Expires:

*June 7, 1975*

have or hereafter require for the payment of the above indebtedness, nor shall the giving of any such additional security waive or impair this security agreement, but said Secured Party may report to any security it may have in the order it may deem proper, and notwithstanding any collateral security, Secured Party shall retain its right of setoff against Debtor.

This Security Agreement and all of the terms and provisions insofar as they inure to the benefit of and be binding upon the successors and assigns of the parties hereto.

The parties hereto have hereto set their hands this 26 day of January, 1973.

DEBTOR:

ROBINSON CAR LEASING, INC.

By [Signature]  
Robert Robinson, President

[Signature]  
William L. Robinson, Secretary

SECURED PARTY:

BANK OF AMERICA NATIONAL TRUST & SAVINGS ASSOCIATION

By [Signature]  
John L. Chubb, Vice President

State of Kansas )  
County of )  
City of )

On this 26 day of January, 1973, before me personally appeared Robert Robinson, to me personally known, who by me being duly sworn, says that he is the President of Robinson Car Leasing, Inc., a Kansas corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of the Board of Directors and he acknowledged that the execution of the foregoing instrument was the act and deed of said corporation.

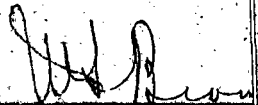
[Signature]  
Notary Public

My Commission Expires:

[Signature]  
January 1975

State of Kansas )  
 ) ss  
Saline County )

On this 26<sup>th</sup> day of January, 1973, before me personally appeared Milton L. Morrison, to me personally known, who by me being duly sworn, says that he is Secretary of Morrison Car Leasing, Inc., a Kansas corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


  
\_\_\_\_\_  
Notary Public

My Commission Expires:

June 7, 1975

State of California )  
 ) ss  
San Francisco County )

On this 6<sup>th</sup> day of February, 1973, before me personally appeared John W. Chen, to me personally known, who being by me duly sworn, says that he is the Loan Officer of Bank of America National Trust & Savings Association, a national banking association, that the seal affixed to the foregoing instrument is the seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public


My Commission Expires:

12-5-74



State of Kansas  
(  
)  
Saline County  
(


On this 26th day of January, 1973, before me personally appeared Milton L. Morrison, to me personally known, who by me being duly sworn, says that he is Secretary of Morrison Gas Heating, Inc., a Kansas corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

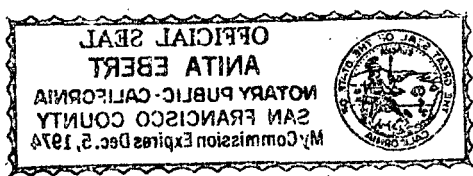
  
\_\_\_\_\_  
Notary Public

My Commission Expires:  
June 7, 1974

State of California  
(  
)  
San Francisco County  
(

On this 6th day of February, 1973, before me personally appeared John A. Chen, to me personally known, who being by me duly sworn, says that he is Loan Officer of Bank of America National Trust & Savings Association, a national banking association, and the seal affixed to the foregoing instrument is the seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public



My Commission Expires:  
12-2-74